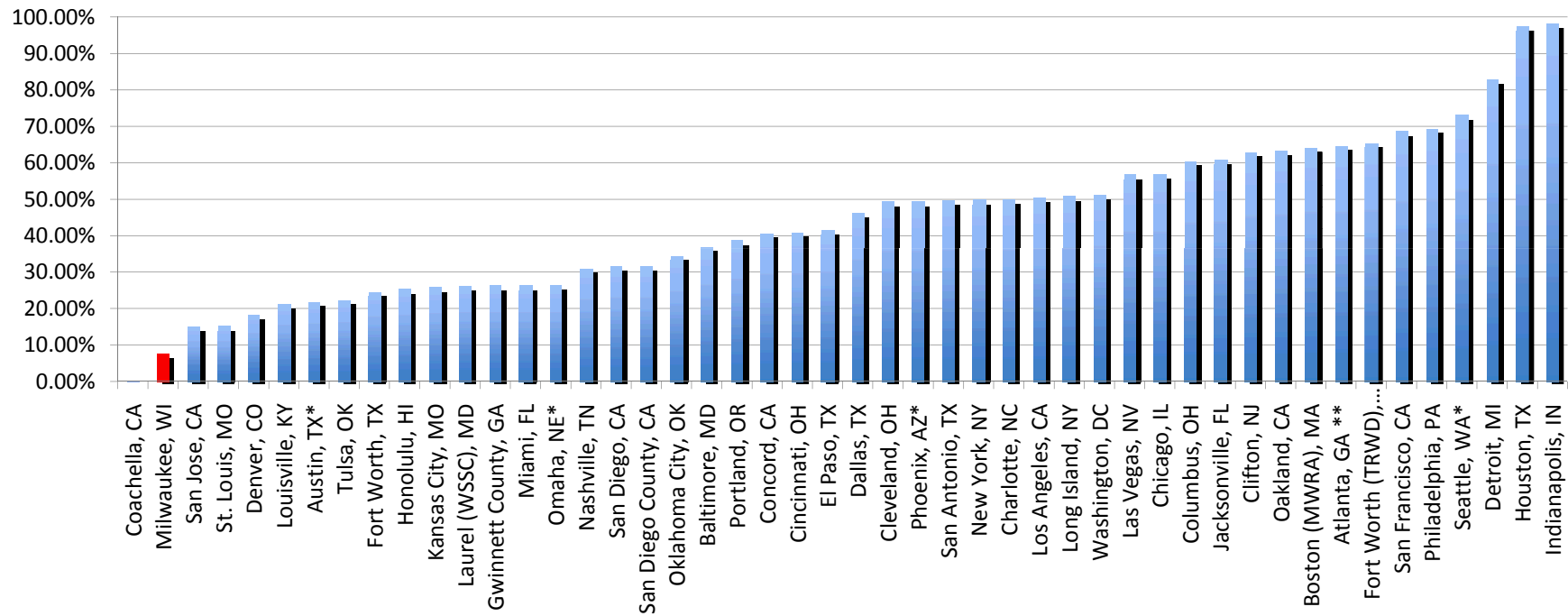
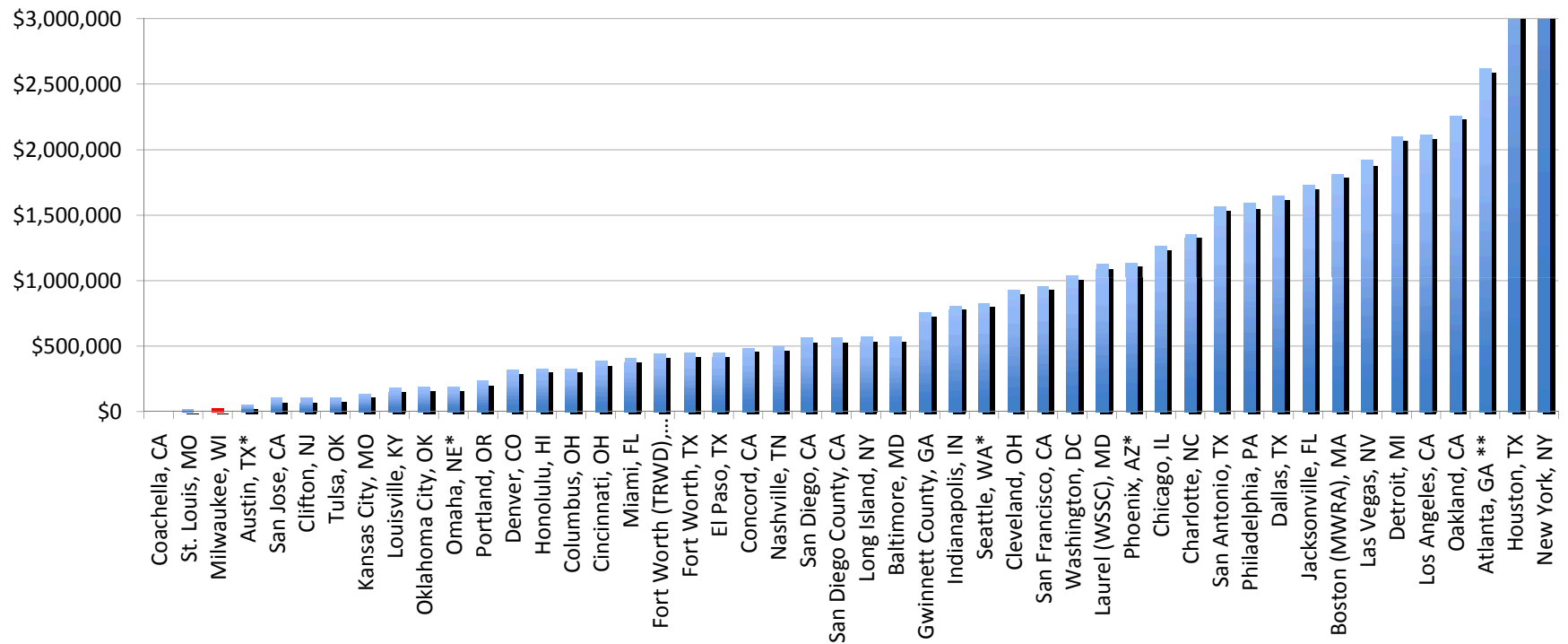


AWWA / RFC
2008 Water and Wastewater Rate Survey
Group A Water Utilities
Debt/Equity Ratios



AWWA / RFC
2008 Water and Wastewater Rate Survey
Group A Water Utilities
Outstanding Indebtedness



2008 Water and Wastewater Rate Survey

American Water Works Association - Raftelis Financial Consultants, Inc.

Group A - Systems

	Long Term Debt	Equity	Debt/Equity Ratio
Coachella, CA	\$516	\$488,812	0.11%
Milwaukee, WI	\$31,526	\$375,048	7.75%
San Jose, CA	\$106,683	\$597,254	15.16%
St. Louis, MO	\$25,441	\$141,925	15.20%
Denver, CO	\$323,262	\$1,434,653	18.39%
Louisville, KY	\$186,130	\$683,484	21.40%
Austin, TX*	\$58,861	\$209,461	21.94%
Tulsa, OK	\$116,569	\$404,471	22.37%
Fort Worth, TX	\$452,605	\$1,389,409	24.57%
Honolulu, HI	\$333,705	\$978,523	25.43%
Kansas City, MO	\$145,675	\$416,984	25.89%
Laurel (WSSC), MD	\$1,127,251	\$3,141,425	26.41%
Gwinnett County, GA	\$760,996	\$2,119,797	26.42%
Miami, FL	\$413,538	\$1,151,176	26.43%
Omaha, NE*	\$195,203	\$542,941	26.45%
Nashville, TN	\$504,604	\$1,117,824	31.10%
San Diego, CA	\$569,221	\$1,226,423	31.70%
San Diego County, CA	\$569,221	\$1,226,423	31.70%
Oklahoma City, OK	\$193,263	\$366,350	34.54%
Baltimore, MD	\$576,895	\$987,693	36.87%
Portland, OR	\$239,079	\$376,590	38.83%
Concord, CA	\$489,705	\$713,254	40.71%
Cincinnati, OH	\$389,556	\$562,119	40.93%
El Paso, TX	\$455,609	\$640,452	41.57%
Dallas, TX	\$1,648,033	\$1,903,442	46.40%
Cleveland, OH	\$931,062	\$955,602	49.35%
Phoenix, AZ*	\$1,142,703	\$1,169,916	49.41%
San Antonio, TX	\$1,565,353	\$1,569,929	49.93%
New York, NY	\$9,479,193	\$9,486,699	49.98%
Charlotte, NC	\$1,359,195	\$1,351,943	50.13%
Los Angeles, CA	\$2,119,942	\$2,073,757	50.55%
Long Island, NY	\$574,611	\$555,561	50.84%
Washington, DC	\$1,039,924	\$980,890	51.46%
Las Vegas, NV	\$1,916,243	\$1,459,684	56.76%
Chicago, IL	\$1,266,000	\$957,858	56.93%
Columbus, OH	\$336,263	\$219,387	60.52%
Jacksonville, FL	\$1,733,754	\$1,114,642	60.87%

Clifton, NJ		\$109,616	\$64,310	63.02%
Oakland, CA		\$2,266,980	\$1,301,448	63.53%
Boston (MWRA), MA		\$1,819,092	\$1,006,952	64.37%
Atlanta, GA **		\$2,625,207	\$1,432,186	64.70%
Fort Worth (TRWD), TX		\$447,618	\$235,980	65.48%
San Francisco, CA		\$961,589	\$438,574	68.68%
Philadelphia, PA		\$1,587,578	\$693,279	69.60%
Seattle, WA*		\$829,535	\$303,800	73.19%
Detroit, MI		\$2,105,744	\$432,969	82.95%
Houston, TX		\$5,301,723	\$130,118	97.60%
Indianapolis, IN		\$812,152	\$13,824	98.33%
Orlando, FL	n/r		n/r	
Elmhurst, IL		\$114,821	n/r	

* Seasonal water rates calculated
as month weighted average of
seasonal rates

Class A Wastewater (not Water)

Pittsburgh, PA
Buffalo, NY
Memphis, TN
Akron, OH
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